



3015 (02-02-05)

ANNUAL REPORT

OF

Name: CITY OF COLBY MUNICIPAL WATER UTILITY

Principal Office: CITY HALL
COLBY, WI 54421

For the Year Ended: DECEMBER 31, 2004

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: CITY OF COLBY MUNICIPAL WATER UTILITY

Utility Address: CITY HALL
COLBY, WI 54421

When was utility organized? 1/1/1920

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: CONNIE GURTNER

Title: CITY CLERK

Office Address:

CITY HALL
COLBY, WI 54421

Telephone: (715) 223 - 4435

Fax Number: (715) 223 - 8835

E-mail Address:

Individual or firm, if other than utility employee, preparing this report:

Name: JOHN E VIG

Title: MANAGING MEMBER

Office Address: VIG & ASSOCIATES, LLC
117 WEST COURT STREET
P.O. BOX 271
VIROQUA, WI 54665

Telephone: (608) 637 - 2082

Fax Number: (608) 637 - 3021

E-mail Address: jackv@frontiernet.net

President, chairman, or head of utility commission/board or committee:

Name: DAVID HOLTZHAUSEN

Title: CHAIR

Office Address:

CITY HALL
COLBY, WI 54421

Telephone: (715) 223 - 4435

Fax Number: (715) 223 - 8835

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: JOHN E VIG**Title:** MANAGING MEMBER**Office Address:** VIG & ASSOCIATES, LLC
117 WEST COURT STREET
P.O. BOX 271
VIROQUA, WI 54665**Telephone:** (608) 637 - 2082**Fax Number:** (608) 637 - 3021**E-mail Address:** jackv@frontiernet.net**Date of most recent audit report:** 1/12/2005**Period covered by most recent audit:** DECEMBER 31, 2004

Names and titles of utility management including manager or superintendent:

Name: ALLEN RAATZ**Title:** OPERATOR**Office Address:**
CITY HALL
COLBY, WI 54421**Telephone:** (715) 223 - 4435**Fax Number:** (715) 223 - 8835**E-mail Address:**

Name: MIKE KAISER**Title:** DPW**Office Address:**
CITY HALL
COLBY, WI 54421**Telephone:** (715) 223 - 4435**Fax Number:** (715) 223 - 8835**E-mail Address:**

Name of utility commission/committee: WATER & SEWER COMMITTEE

Names of members of utility commission/committee:JOHN GOODWIN
DAVID HOLTZHAUSEN
DARRELL HORNICK
HARRY UNTIEDT

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:** **Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)?** NO

IDENTIFICATION AND OWNERSHIP

Provide the following information regarding the provider(s) of contract services:

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

None.

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	238,495	240,370	1
Operating Expenses:			
Operation and Maintenance Expense (401)	120,026	139,219	2
Depreciation Expense (403)	34,411	34,185	3
Amortization Expense (404)	0	0	4
Taxes (408)	50,718	53,534	5
Total Operating Expenses	205,155	226,938	
Net Operating Income	33,340	13,432	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	33,340	13,432	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	10,787	12,639	9
Miscellaneous Nonoperating Income (421)	16,486	2,692	10
Total Other Income	27,273	15,331	
Total Income	60,613	28,763	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(9,288)	0	11
Other Income Deductions (426)	15,138	15,040	12
Total Miscellaneous Income Deductions	5,850	15,040	
Income Before Interest Charges	54,763	13,723	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	28,686	11,150	13
Amortization of Debt Discount and Expense (428)	1,052	1,516	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	10,578	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	29,738	23,244	
Net Income	25,025	(9,521)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,599,030	857,856	19
Balance Transferred from Income (433)	25,025	(9,521)	20
Miscellaneous Credits to Surplus (434)	0	750,695	21
Miscellaneous Debits to Surplus--Debit (435)	185,753	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	1,438,302	1,599,030	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	238,495		238,495	1
Total (Acct. 400):	238,495	0	238,495	
Operation and Maintenance Expense (401):				
Derived	120,026		120,026	2
Total (Acct. 401):	120,026	0	120,026	
Depreciation Expense (403):				
Derived	34,411		34,411	3
Total (Acct. 403):	34,411	0	34,411	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	50,718		50,718	5
Total (Acct. 408):	50,718	0	50,718	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	33,340	0	33,340	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	9
Total (Acct. 418):	0	0	0	

Interest and Dividend Income (419):

INTEREST AND DIVIDEND INCOME	10,787	0	10,787	10
Total (Acct. 419):	10,787	0	10,787	

Miscellaneous Nonoperating Income (421):

Contributed Plant - Water		7,113	7,113	11
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INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
MISCELLANEOUS NONOPERATING INCOME	9,373	0	9,373 12
Total (Acct. 421):	9,373	7,113	16,486
TOTAL OTHER INCOME:	20,160	7,113	27,273

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(9,288)		(9,288) 13
NONE	0	0	0 14
Total (Acct. 425):	(9,288)	0	(9,288)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		15,138	15,138 15
NONE	0	0	0 16
Total (Acct. 426):	0	15,138	15,138
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(9,288)	15,138	5,850

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	28,686		28,686 17
Total (Acct. 427):	28,686	0	28,686

Amortization of Debt Discount and Expense (428):

AMORTIZATION OF DEBT DISCOUNT	1,052		1,052 18
Total (Acct. 428):	1,052	0	1,052

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 19
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0		0 20
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	29,738	0	29,738
NET INCOME:	33,050	(8,025)	25,025
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	860,731	738,299	1,599,030 23
Total (Acct. 216):	860,731	738,299	1,599,030
Balance Transferred from Income (433):			
Derived	33,050	(8,025)	25,025 24
Total (Acct. 433):	33,050	(8,025)	25,025
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
CORRECTION OF 2003 DOCKET 05-US-105	0	185,753	185,753 26
Total (Acct. 435)--Debit:	0	185,753	185,753
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	893,781	544,521	1,438,302

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	238,495	0	0	0	238,495	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	238,495	0	0	0	238,495	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,877,948	2,647,651	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	675,113	626,981	2
Net Utility Plant	2,202,835	2,020,670	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	39,004	57,881	6
Special Funds (125)	0	0	7
Total Other Property and Investments	39,004	57,881	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	497,995	426,157	8
Temporary Cash Investments (132)	211,188	205,984	9
Notes Receivable (141)	385,963	143,048	10
Customer Accounts Receivable (142)	16,550	15,498	11
Other Accounts Receivable (143)	0	116,822	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	18,304	4,534	14
Materials and Supplies (150)	8,384	7,914	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	1,138,384	919,957	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	6,181	7,233	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	32,176	42,902	20
Total Deferred Debits	38,357	50,135	
Total Assets and Other Debits	3,418,580	3,048,643	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	1,078,791	690,289	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,438,302	1,599,030	23
Total Proprietary Capital	2,517,093	2,289,319	
LONG-TERM DEBT			
Bonds (221)	639,361	649,440	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	639,361	649,440	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	1,180	8	28
Payables to Municipality (233)	0	41,769	29
Customer Deposits (235)			30
Taxes Accrued (236)	75,123	64,746	31
Interest Accrued (237)	8,508	2,361	32
Other Current and Accrued Liabilities (238)	850	1,000	33
Total Current and Accrued Liabilities	85,661	109,884	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	176,465	0	36
Total Deferred Credits	176,465	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	3,418,580	3,048,643	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	2,647,651	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,830,753	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	760,453	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)	286,742				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	2,877,948	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	474,221	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	200,892	0	0	0	12
Total Accumulated Provision	675,113	0	0	0	
Net Utility Plant	2,202,835	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	392,996				392,996	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	34,411				34,411	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,908				1,908	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
See footnote	48,231				48,231	12
See footnote	185,753				185,753	13
					0	14
					0	15
Total credits	270,303	0	0	0	270,303	16
Debits during year						17
Book cost of plant retired	3,325				3,325	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	185,753				185,753	21
					0	22
					0	23
					0	24
Total debits	189,078	0	0	0	189,078	25
Balance end of year (110.1)	474,221	0	0	0	474,221	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.00%					28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	233,985				233,985	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	15,138				15,138	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	15,138	0	0	0	15,138	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
See footnote	48,231				48,231	21
					0	22
					0	23
					0	24
Total debits	48,231	0	0	0	48,231	25
Balance end of year (110.1)	200,892	0	0	0	200,892	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.00%					28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	8,384	7,914	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	8,384	7,914	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
2001 BOND ANTICIPATION NOTES - WATER'S SHARE	926	428	1,390	1
2003 MORTGAGE REVENUE BOND	126	428	4,791	2
Total			6,181	
Unamortized premium on debt (251)				
NONE				3
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	690,289	1
Changes during year (explain):		
ADVANCE FROM TIF FOR PROJECT COSTS FINANCED FROM RDA BOND	228,158	2
WELL #12 COSTS FINANCED BY TIF FROM NON RDA	160,344	3
Balance end of year	1,078,791	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
2001 BOND ANTICIPATION NOTES	05/01/2001	05/01/2006	4.60%	208,440	1
2003 MORTGAGE REVENUE BONDS	09/30/2003	09/01/2043	4.25%	430,921	2
Total Bonds (Account 221):				639,361	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	64,746	1
Accruals:		
Charged water department expense	50,538	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	50,538	
Taxes paid during year:		
County, state and local taxes	37,000	6
Social Security taxes	2,888	7
PSC Remainder Assessment	273	8
Other (explain):		
NONE		9
Total payments and other debits	40,161	
Balance end of year	75,123	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
2003 MORTGAGE REVENUE BOND	1,562	19,098	12,951	7,709	1
2001 BOND ANTICIPATION NOTES -WATER'S SHARE	799	9,588	9,588	799	2
Subtotal	2,361	28,686	22,539	8,508	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	4
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	2,361	28,686	22,539	8,508	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
LONG-TERM SPECIAL ASSESSMENTS FROM CUSTOMERS MAIN EXTENSIONS	39,004	2
Total (Acct. 124):	39,004	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
LONG-TERM ADVANCE WITH DEFERRED PAYMENT GRANTED FOR WATER MAIN ASSE	385,963	4
Total (Acct. 141):	385,963	
Customer Accounts Receivable (142):		
Water	16,550	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	16,550	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
PUBLIC FIRE PROTECTION	167	12
METER ALLOCATION FROM SEWER	6,225	13
TIF PORTION OF 2004 PAYMENTS ON RDA BOND	11,912	14
Total (Acct. 145):	18,304	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
WATER TOWER CLEANING AND PAINTING - PSC AUTHORIZATION DATE 3/27/02	32,176	17
Total (Acct. 183):	32,176	
Payables to Municipality (233):		
NONE		18
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	176,465	19
NONE		20
Total (Acct. 253):	176,465	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,821,056	0	0	0	1,821,056	1
Materials and Supplies	8,149	0	0	0	8,149	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	340,732	0	0	0	340,732	4
Customer Advances for Construction					0	5
Regulatory Liability	88,232	0	0	0	88,232	6
NONE					0	7
Average Net Rate Base	1,400,241	0	0	0	1,400,241	
Net Operating Income	33,340	0	0	0	33,340	8
Net Operating Income as a percent of						
Average Net Rate Base	2.38%	N/A	N/A	N/A	2.38%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	1.4	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	185,753	0	0	0	185,753	2
Other (specify):						
NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	9,288				9,288	4
Other (specify):						
NONE					0	5
Balance End of Year	176,465	0	0	0	176,465	

FINANCIAL SECTION FOOTNOTES

Accumulated Provision for Depreciation and Amortization of Utility Plant on Utility Plant Financed by Ut

If total reported for Establish Regulatory Liability differs by more than \$100 from 2003 Acct. 110.2 (Est. deprec on contrib plnt 1/1/03), please explain.

Other credit of \$48,231 is a correction of the estimated 1/1/03 accumulated depreciation of plant contributed by customers.

Other credit of \$185,753 is a correction of prior years handling of Docket 05-US-105.

Balance Sheet End-of-Year Account Balances (Page F-18)

Other Deferred Debits (Acct 183): amortization requires PSC authorization. Provide date of authorization.

Account 183: PSC authorization date of March 27, 2002 approved the amortization of water tower cleaning and painting over a seven year period.

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

Signature Page (Page ii)

General footnotes

To the Members of the Common Council
The City of Colby
Colby, Wisconsin 54421

We have compiled the balance sheets of the Colby Municipal Water Utility as of December 31, 2004 and 2003, and the related statements of income and retained earnings for the years then ended, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and the supplementary information are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from generally accepted accounting principles. Accordingly, the financial statements and supplementary information are not designed for those who are not informed about such differences.

Vig & Associates LLC
March 9, 2005

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	232,591	236,175	1
Total Sales of Water	232,591	236,175	
Other Operating Revenues			
Forfeited Discounts (470)	863	717	2
Other Water Revenues (474)	5,041	3,478	3
Total Other Operating Revenues	5,904	4,195	
Total Operating Revenues	238,495	240,370	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	81,135	96,352	4
General Operating Expenses (680-690)	38,891	42,867	5
Total Operation and Maintenance Expenses	120,026	139,219	
Other Operating Expenses			
Depreciation Expense (403)	34,411	34,185	6
Amortization Expense (404)		0	7
Taxes (408)	50,718	53,534	8
Total Other Operating Expenses	85,129	87,719	
Total Operating Expenses	205,155	226,938	
NET OPERATING INCOME	33,340	13,432	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	568	20,929	98,759	4
Commercial	99	12,502	43,653	5
Industrial	6	2,455	6,860	6
Total Metered Sales to General Customers (461)	673	35,886	149,272	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		72,167	8
Other Sales to Public Authorities (464)	12	2,380	11,152	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	686	38,266	232,591	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	72,167	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	72,167	
Forfeited Discounts (470):		
Customer late payment charges	863	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	863	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	3,655	7
Other (specify): MISCELLANEOUS REVENUES	1,386	8
Total Other Water Revenues (474)	5,041	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	43,815	49,628	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	12,598	12,407	3
Chemicals (630)	3,388	5,552	4
Supplies and Expenses (640)	4,317	5,139	5
Repairs of Water Plant (650)	17,017	23,626	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	81,135	96,352	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	4,795	5,892	8
Office Supplies and Expenses (681)	1,494	2,651	9
Outside Services Employed (682)	4,612	9,807	10
Insurance Expense (684)	7,472	5,925	11
Employees Pensions and Benefits (686)	20,518	17,791	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)		801	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	38,891	42,867	
Total Operation and Maintenance Expenses	120,026	139,219	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		47,377	49,630	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		662	612	2
Net property tax equivalent		46,715	49,018	
Social Security		3,730	4,171	3
PSC Remainder Assessment		273	345	4
Other (specify): NONE			0	5
Total tax expense		50,718	53,534	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Clark	Marathon			1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.196850	0.186766			3
County tax rate	mills		7.392400	4.949851			4
Local tax rate	mills		7.842960	7.439429			5
School tax rate	mills		8.938650	8.480877			6
Voc. school tax rate	mills		1.906050	1.808444			7
Other tax rate - Local	mills		0.000000	0.000000			8
Other tax rate - Non-Local	mills		0.000000	0.000000			9
Total tax rate	mills		26.276910	22.865367			10
Less: state credit	mills		1.411100	0.883011			11
Net tax rate	mills		24.865810	21.982356			12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.842960	7.439429			14
Combined School Tax Rate	mills		10.844700	10.289321			15
Other Tax Rate - Local	mills		0.000000	0.000000			16
Total Local & School Tax	mills		18.687660	17.728750			17
Total Tax Rate	mills		26.276910	22.865367			18
Ratio of Local and School Tax to Total	dec.		0.711182	0.775354			19
Total tax net of state credit	mills		24.865810	21.982356			20
Net Local and School Tax Rate	mills		17.684111	17.044104			21
Utility Plant, Jan. 1	\$	2,647,651	1,318,871	1,328,780			22
Materials & Supplies	\$	7,914	7,914	0			23
Subtotal	\$	2,655,565	1,326,785	1,328,780			24
Less: Plant Outside Limits	\$	5,061	0	5,061			25
Taxable Assets	\$	2,650,504	1,326,785	1,323,719			26
Assessment Ratio	dec.		1.018800	1.040400			27
Assessed Value	\$	2,728,926	1,351,729	1,377,197			28
Net Local & School Rate	mills		17.684111	17.044104			29
Tax Equiv. Computed for Current Year	\$	47,377	23,904	23,473			30
Tax Equivalent per 1994 PSC Report	\$	27,706					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	47,377					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	3,804		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	80,582		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	9,826		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	94,212	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	26,226		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	20,982		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	47,208	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	50,680		22
Water Treatment Equipment (332)	97,401		23
Total Water Treatment Plant	148,081	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			3,804	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			80,582	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			9,826	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	94,212	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			26,226	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			20,982	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	47,208	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			50,680	22
Water Treatment Equipment (332)			97,401	23
Total Water Treatment Plant	0	0	148,081	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	1,329		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	270,854		26
Transmission and Distribution Mains (343)	863,402	15,914	27
Fire Mains (344)	0		28
Services (345)	103,933		29
Meters (346)	74,115	6,805	30
Hydrants (348)	159,711		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,473,344	22,719	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	1,742		36
Transportation Equipment (373)	1,500		37
Other General Equipment (379)	45,272		38
Other Tangible Property (390)	0		39
Total General Plant	48,514	0	
Total utility plant in service directly assignable	1,811,359	22,719	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,811,359	22,719	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			1,329	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			270,854	26
Transmission and Distribution Mains (343)			879,316	27
Fire Mains (344)			0	28
Services (345)			103,933	29
Meters (346)	3,325		77,595	30
Hydrants (348)			159,711	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	3,325	0	1,492,738	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			0	35
Computer Equipment (372.1)			1,742	36
Transportation Equipment (373)			1,500	37
Other General Equipment (379)			45,272	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	48,514	
Total utility plant in service directly assignable	3,325	0	1,830,753	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	3,325	0	1,830,753	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	617,539	1,113	27
Fire Mains (344)	0		28
Services (345)	119,020	6,000	29
Meters (346)	0		30
Hydrants (348)	16,781		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	753,340	7,113	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	753,340	7,113	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	753,340	7,113	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			618,652 27
Fire Mains (344)			0 28
Services (345)			125,020 29
Meters (346)			0 30
Hydrants (348)			16,781 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	760,453
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	760,453
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	760,453

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			3,653	3,653	1
February			3,533	3,533	2
March			3,738	3,738	3
April			3,591	3,591	4
May			3,643	3,643	5
June			3,457	3,457	6
July			3,630	3,630	7
August			3,590	3,590	8
September			3,432	3,432	9
October			3,509	3,509	10
November			3,584	3,584	11
December			3,581	3,581	12
Total annual pumpage	0	0	42,941	42,941	
Less: Water sold				38,266	13
Volume pumped but not sold				4,675	14
Volume sold as a percent of volume pumped				89%	15
Volume used for water production, water quality and system maintenance				517	16
Volume related to equipment/system malfunction				20	17
Non-utility volume NOT included in water sales				85	18
Total volume not sold but accounted for				622	19
Volume pumped but unaccounted for				4,053	20
Percent of water lost				9%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				189	23
Date of maximum: 10/15/2004					24
Cause of maximum:					25
Refilling south water tower					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				39	26
Date of minimum: 10/11/2004					27
Total KWH used for pumping for the year				118,821	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
105 SOUTH EAST STREET	2	49	10	24,000	Yes	1
400 BLOCK EAST SPENCER STREE	4	46	10	42,000	Yes	2
100 BLOCK NORTH MAIN STREET	6	50	8	10,000	No	3
CORNER NORTH 6TH & WEST NOR	8	100	6	14,000	Yes	4
HWY 13 SOUTH	9	302	6	36,000	Yes	5

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	2	4	6	1
Location	106 EAST STREET	106 A EAST STREET	106 MAIN STREET	2
Purpose	P	P	P	3
Destination	R	R	R	4
Pump Manufacturer	MEYERS	FAIRBANKS	JACUZZI	5
Year Installed	1986	1960	1990	6
Type	SUBMERSIBLE	VERTICAL TURBINE	SUBMERSIBLE	7
Actual Capacity (gpm)	60	65	25	8
Pump Motor or Standby Engine Mfr	FURNAS	FAIRBANKS	FRANKLIN	10
Year Installed	1986	1960	1976	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	5	10	15	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	8	9		14
Location	600 NORTH STREET	NE SE 24 28 RIE		15
Purpose	P	P		16
Destination	R	R		17
Pump Manufacturer	MEYERS	MYERS		18
Year Installed	1977	2002		19
Type	SUBMERSIBLE	SUBMERSIBLE		20
Actual Capacity (gpm)	30	60		21
Pump Motor or Standby Engine Mfr	FRANKLIN	MYERS		23
Year Installed	1977	2002		24
Type	ELECTRIC	ELECTRIC		25
Horsepower	3	5		26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	INDUSTRIAL PARK	NORTH SIDE	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	4
			5
Year constructed	1984	1965	6
			7
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	8
			9
Elevation difference in feet (See Headnote 3.)	160	143	10
Total capacity in gallons (actual)	200,000	100,000	11
WATER TREATMENT PLANT			12
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	13
			14
Points of application (wellhouse, central facilities, booster station, other)	CENTRAL FACILITIES	CENTRAL FACILITIES	15
			16
			17
Filters, type (gravity, pressure, other, none)	GRAVITY	GRAVITY	18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.1500	0.1500	20
			21
			22
Is a corrosion control chemical used (yes, no)?	N	N	23
			24
Is water fluoridated (yes, no)?	Y	Y	25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	0.750	460	0	0	0	460	1
M	D	1.500	80	0	0	0	80	2
M	D	2.000	950	0	0	0	950	3
M	D	4.000	14,185	0	0	0	14,185	4
M	D	6.000	27,959	0	0	0	27,959	5
M	D	8.000	19,746	0	0	0	19,746	6
M	D	10.000	9,720	0	0	0	9,720	7
M	D	12.000	3,400	0	0	5,700	9,100	8
Total Within Municipality			76,500	0	0	5,700	82,200	
Total Utility			76,500	0	0	5,700	82,200	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	511	0	0	0	511	7	1
M	1.000	137	12	0	0	149	42	2
M	1.500	16	0	0	0	16	8	3
M	2.000	12	0	0	0	12	5	4
M	3.000	2	0	0	0	2		5
M	4.000	3	0	0	0	3		6
M	6.000	1	0	0	0	1		7
M	8.000	1	0	0	0	1	1	8
Total Utility		683	12	0	0	695	63	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	750	42	109	0	683	69	1
1.000	31	0	0	(1)	30	3	2
1.500	9	0	0	1	10	2	3
2.000	14	2	0	3	19	4	4
3.000	2	1	1	0	2	1	5
4.000	1	0	0	0	1	0	6
Total:	807	45	110	3	745	79	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	568	61	2	4	0	48	683	1
1.000	0	22	1	1	0	6	30	2
1.500	0	4	2	2	0	2	10	3
2.000	0	9	1	3	3	3	19	4
3.000	0	0	0	2	0	0	2	5
4.000	0	0	0	0	1	0	1	6
Total:	568	96	6	12	4	59	745	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	131				131	2
Total Fire Hydrants	131	0	0	0	131	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	77
Number of distribution system valves end of year:	331
Number of distribution valves operated during year:	26

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Account 630: Less chemicals were purchased in 2004.

Account 682: There were less outside services provided in 2004.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Plant in Service Additions, Accounts 316 or 343, are greater than zero AND Additions on the Mains schedule are zero, please explain.

Account 343: Final engineering & construction supervision related to 2003 main project not in year end payables at 12/31/03. Reclassed from expense. No matching statistical change.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Plant in Service Additions, Accounts 316 or 343, are greater than zero AND Additions on the Mains schedule are zero, please explain.

Account 343: Final engineering & construction supervision related to 2003 main project not in year end payables at 12/31/03. Reclassed from expense. No matching statistical change.

Water Mains (Page W-17)

Explain all reported Adjustments.

An adjustment was made to true-up the amount of main own by the City.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Financed entirely by customer contribution.

Meters (Page W-19)

Explain all reported adjustments.

Adjustments made to properly record meters.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

The station meters are being tested every two years.
